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PART III—SECTION 4

Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies

RESERVE BANK OF INDIA

Department of Banking Development

NOTIFICATION

Bombay 1, the 30th June 1959

D.B.O. No. 1699/HB.5-59—In pursuance of section 42 of the State Bank of Hyderabad Act, 1956 (79 of 1956) the Reserve Bank of India, in consultation with the Board of Directors of the State Bank of Hyderabad and with the previous approval of the Central Government, hereby makes the following amendment to the State Bank of Hyderabad General Regulations, 1956:—

For sub-regulation (1) of Regulation 16, substitute the following, namely:—

"(1) Accounts may be overdrawn—

- (a) on approved security, to any extent, and
- (b) without security or without the security being an approved security—
 - (i) to the extent of rupees one lakh, and
 - (ii) with the previous sanction of the Reserve Bank of India to an extent exceeding rupees one lakh, but not exceeding rupees five lakhs."

B. VENKATAPPIAH
Deputy Governor

